Payment of Interest to ONGC subscribers

1421. SHRI ANAND SHARMA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that investors who subscribed to the ONGC's recent public offer did not receive the promised interest component in their delayed refund cheques from the ONGC;

(b) if so, the reasons therefor; and

(c) the steps taken or proposed to be taken for due interest refund to the investors?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI MANI SHANKAR AIYAR): (a) to (c) No, Sir. Investors, who have provided complete and correct demographic particulars in their applications have been paid interest at the rate of 15% per annum on the delayed refunds by the Registrars to the issue, M/s. MCS Limited, Mumbai.

New plants of GAIL

1422. SHRI RAVULA CHANDRA SEKAR REDDY: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether GAIL proposed to set-up petroleum plants in Southern and Eastern India;

(b) if so, the details of locations selected and the amount to be spent; and

(c) by when plants would be ready for production?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI MANI SHANKAR AIYAR): (a) to (c) GAIL is exploring the possibilities of setting up Petrochemical plants in Kerala and in Assam. The location of Petrochemical Complex in Kerala is proposed at Kasargod, 212 km from Kochi, and in Assam at a distance of 15 km from Dibrugarh. The details have not been worked out.